

REFERENCE TITLE: safe deposit boxes; unclaimed property

State of Arizona  
Senate  
Forty-seventh Legislature  
Second Regular Session  
2006

## **SB 1148**

Introduced by  
Senators Martin, Harper: Johnson; Representatives Groe, Jones, Stump,  
Yarbrough

### AN ACT

AMENDING SECTION 44-303, ARIZONA REVISED STATUTES; RELATING TO UNCLAIMED PROPERTY.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2 Section 1. Section 44-303, Arizona Revised Statutes, is amended to  
3 read:

4       44-303. Contents of safe deposit box or other safekeeping  
5                   depository

6 Tangible property that is held in a safe deposit box or any other  
7 safekeeping depository in this state in the ordinary course of the holder's  
8 business and the proceeds that result from the sale of the property permitted  
9 by law are presumed abandoned if the property remains unclaimed by the owner  
10 for more than ~~one year~~ THREE YEARS after the expiration of the lease or  
11 rental period on the box or other depository.